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建業新生活有限公司

Central China New Life Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9983)

DEBT RESTRUCTURING OF THE CONTROLLING SHAREHOLDER INVOLVING SHAREHOLDING REDUCTION, GRANT OF CALL OPTION AND SHARE CHARGE

This announcement is made by Central China New Life Limited (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company was informed by Mr. Wu Po Sum ("**Mr. Wu**"), the controlling shareholder of the Company, that through Enjoy Start Limited (the "**Borrower**"), a company wholly owned by Mr. Wu, Mr. Wu has entered into a debt restructuring involving shares of the Company (the "**Shares**").

(1) On 24 September 2024, the Borrower as borrower and Mr. Wu as guarantor, entered into a term loan facility agreement (as amended) with SeaTown Private Credit Master Fund II as lender (the "**Lender**") and a third party as agent and security agent for a term loan facility (the "**Original Facility Agreement**").

(2) On or about 18 November 2026, the Borrower and the Lender agreed to a debt restructuring and entered into an amendment and restatement deed (the "**Deed**")

relating to the Original Facility Agreement together with the following transaction documents which involve the Shares held by the Borrower:

(i) a debt-for-equity swap agreement (the "**Swap Agreement**") between the Lender, the Borrower and the agent relating to the conversion of a portion of the outstanding loan due and payable by the Borrower to the Lender into 259,827,600 Shares, representing approximately 20.00% of the issued Shares as at the date of this announcement;

(ii) a deed between the Borrower and the security agent whereby the Borrower has granted to the security agent the option to purchase from the Borrower 428,715,540 Shares (subject to adjustment), representing approximately 33.00% of the issued Shares as of the date of this announcement; and

(iii) a deed made by the Borrower whereby the Borrower has granted in favour of the security agent a charge over the Shares owned by the Borrower.

Based on the information available to the Company, as at the date of this announcement, the Borrower held 848,092,944 Shares, representing approximately 65.28% of the issued Shares. Mr. Wu does not hold any position in the board (the "**Board**") of directors of the Company or any of its subsidiaries. Following completion of the Swap Agreement, the Borrower will hold 588,265,344 Shares, representing approximately 45.28% of the issued Shares as at the date of this announcement.

The Board is of the view that the disposal of the Shares by the Borrower is expected to broaden and diversify the shareholder base of the Company, which may contribute to improving the trading liquidity of the Shares. The Board does not expect the disposal to have any material adverse effect on the business operation and the financial position of the Group.

Shareholders and potential investors of the Company are advised to exercise caution when trading the securities of the Company.

By order of the Board
Central China New Life Limited
Wang Jun
Chairman

Hong Kong, 18 November 2026

As at the date of this announcement: the Board comprises: (i) Mr. Wang Jun (Chairman), Mr. Yan Xuewen and Mr. Guo Liyuan as executive Directors; and (ii) Mr. Leong Chong, Ms. Luo Laura Ying and Ms. Xin Zhu as independent non-executive Directors.